

## Message Text

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54

ACTION ARA-20

INFO OCT-01 ISO-00 NEA-10 AF-10 SCEM-02 INT-08 AID-20

CIAE-00 COME-00 EB-11 FRB-02 INR-10 NSAE-00 RSC-01

TRSE-00 XMB-07 OPIC-12 SPC-03 CIEP-02 LAB-06 SIL-01

OMB-01 DODE-00 PM-07 H-03 L-03 NSC-10 PA-04 PRS-01

SS-20 USIA-15 ACDA-19 IO-14 EUR-25 EA-11 DRC-01 /260 W  
----- 027236

P 191633Z OCT 73

FM AMEMBASSY CARACAS

TO SECSTATE WASHDC PRIORITY 1535

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E.O. 11652: N/A

TAGS: ENRG VE

SUBJ: VENEZUELA WILL NOT CHANGE OIL POLICY

SUMMARY. PRESIDENT CALDERA REITERATED OCTOBER 18 THAT VENEZUELA WILL NOT CHANGE ITS PETROLEUM POLICY BECAUSE OF ARAB ISRAELI CONFLICT. HIS STATEMENT ADDED LITTLE TO WHAT HE HAS SAID BEFORE AND WAS NOTABLE MAINLY BECAUSE THE PRESIDENT MADE NO MENTION WHATSOEVER OF DECISION BY ARAB STATES TO REDUCE OIL OUTPUT, WHICH MADE HEADLINES HERE MORNING OF OCTOBER 18. END SUMMARY.

1. FOLLOWING IS TEXT OF REMARKS ON PETROLEUM BY PRESIDENT CALDERA IN HIS WEEKLY PRESS CONFERENCE OF OCTOBER 18.

QUESTION: "WHAT IS POSITION OF VENEZUELA WITH REGARD TO INCREASE IN OIL PRICES IN GULF?"

PRESIDENT CALDERA'S REPLY: "FUNDAMENTALLY I WILL STAND ON DECLARATIONS MADE BY MINISTER OF MINES AND HYDROCARBONS. I REITERATE, FIRST OF ALL, THAT PETROLEUM POLICY OF VENEZUELA WILL NOT BE ALTERED BECAUSE OF CONFLICT. THEN, I WILL RECALL THAT VENEZUELA HAS ADOPTED

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A MECHANISM OF PERIODIC READJUSTMENT OF OIL PRICES AND

FOR THESE READJUSTMENTS ALL THE EVENTS OCCURRING IN THE WORLD WITH REGARD TO THIS ENERGY SOURCE WILL BE TAKEN INTO CONSIDERATION.

2. "ACCORDING TO WHAT IT SEEMS, FIXING OF PRICES BY DECISION OF PRODUCER COUNTRY, AS VENEZUELA HAS DONE FOR COLLECTION OF ITS PARTICIPATION IN PETROLEUM, WILL BE ADOPTED BY OTHER COUNTRIES. IN ANY CASE, WE ARE FOLLOWING TENTATIVELY THIS QUESTION, AND IN APPLYING MECHANISMS ALREADY IN BEING, WE WILL ESTABLISH AT EVERY OPPORTUNITY CONDITIONS WHICH WE CONSIDER MOST JUST AND MOST CONVENIENT FOR VENEZUELA."  
MCCLINTOCK

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## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** PETROLEUM PRODUCTION, POLICIES, EXPORTS  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 19 OCT 1973  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** RELEASED  
**Disposition Approved on Date:**  
**Disposition Authority:** golinofr  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 28 MAY 2004  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
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**Errors:** N/A  
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**Review Authority:** golinofr  
**Review Comment:** n/a  
**Review Content Flags:**  
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**Review Event:**  
**Review Exemptions:** n/a  
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**Review Transfer Date:**  
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**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** VENEZUELA WILL NOT CHANGE OIL POLICY SUMMARY. PRESIDENT CALDERA REITERATED OCTOBER 18 THAT  
**TAGS:** ENRG, VE  
**To:** STATE  
**Type:** TE  
**Markings:** Declassified/Released US Department of State EO Systematic Review 30 JUN 2005